
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Form 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): May 24, 2017

Mammoth Energy Services, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation or organization)

32-0498321

(I.R.S. Employer
Identification No.)

001-37917

(Commission File Number)

**14201 Caliber Drive Suite 300
Oklahoma City, Oklahoma**

(Address of principal executive offices)

73134

(Zip Code)

(405) 608-6007

(Registrant's telephone number, including area code)

**4727 Gaillardia Parkway, Suite 200
Oklahoma City, Oklahoma 73142**

(Former name or former address, if changed since last report)

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the Registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01. Entry into a Material Definitive Agreement.

See Item 2.01 below for a description of the Amendment (defined below), which description is incorporated herein by reference. The description of the Amendment is a summary only and is qualified in its entirety by reference to the Amendment, a copy of which is filed herewith as Exhibit 2.1 and is incorporated herein by reference.

Item 2.01. Completion of Acquisition or Disposition of Assets.

Mammoth Energy Services, Inc. (“Mammoth”) previously reported that it entered into a definitive asset purchase agreement (the “Purchase Agreement”) with Chieftain Sand and Proppant, LLC and Chieftain Sand and Proppant Barron, LLC, unrelated third party sellers (the “Sellers”), following Mammoth’s successful bid in a bankruptcy court auction for substantially all of the assets of the Sellers (the “Acquisition”). The Purchase Agreement was amended as of May 24, 2017 to, among other things, amend the definition of “Cash Consideration” to allocate to Mammoth the remaining proceeds, if any, from certain of Sellers’ pre-signing sales of inventory and include the purchase price allocation (the “Amendment”). The Acquisition closed on May 26, 2017 for the purchase price of approximately \$36 million, including closing adjustments. Mammoth funded the purchase price for the Acquisition with cash on hand and borrowings under its revolving credit facility. The description of the assets subject to the Acquisition is included in Mammoth’s Current Report on Form 8-K filed with the Securities and Exchange Commission on March 29, 2017 and is incorporated herein by reference

Item 7.01. Regulation FD Disclosure.

On May 26, 2017, Mammoth issued a press release announcing closing of the Acquisition described in Item 1.01 above. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits

The financial statements and pro forma financial information with respect to the Acquisition required by Item 9.01 of Form 8-K will be included in an amendment to this Form 8-K by not later than 71 calendar days after the date that the initial report on Form 8-K must be filed.

(d) Exhibits.

<u>Number</u>	<u>Exhibit</u>
2.1#	First Amendment to the Asset Purchase Agreement, dated as of May 24, 2017, by and among Mammoth Energy Services, Inc., as purchaser, and Chieftain Sand and Proppant, LLC and Chieftain Sand and Proppant Barron, LLC, as sellers.
99.1	Press release dated May 26, 2017 entitled “Mammoth Energy Services, Inc Announces Closing of Chieftain Sand Acquisition.”

The schedules (or similar attachments) referenced in this agreement have been omitted in accordance with Item 601(b)(2) of Regulation S-K. A copy of any omitted schedule (or similar attachment) will be furnished supplementally to the Securities and Exchange Commission.

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Date: May 31, 2017

By:

MAMMOTH ENERGY SERVICES, INC.

/s/ Mark Layton

Mark Layton

Chief Financial Officer and Secretary

Number

Exhibit

- 2.1# First Amendment to the Asset Purchase Agreement, dated as of May 24, 2017, by and among Mammoth Energy Services, Inc., as purchaser, and Chieftain Sand and Proppant, LLC and Chieftain Sand and Proppant Barron, LLC, as sellers.
- 99.1 Press release dated May 26, 2017 entitled "Mammoth Energy Services, Inc Announces Closing of Chieftain Sand Acquisition."

The schedules (or similar attachments) referenced in this agreement have been omitted in accordance with Item 601(b)(2) of Regulation S-K. A copy of any omitted schedule (or similar attachment) will be furnished supplementally to the Securities and Exchange Commission.

FIRST AMENDMENT TO ASSET PURCHASE AGREEMENT

This FIRST AMENDMENT TO ASSET PURCHASE AGREEMENT (this “*Amendment*”) is entered into as of May 24, 2017, pursuant to that certain Asset Purchase Agreement (the “*Agreement*”), dated as of March 27, 2017, by and among Mammoth Energy Services, Inc., a Delaware corporation (“*Purchaser*”), Chieftain Sand and Proppant, LLC, a Delaware limited liability company (“*CSP*”), and Chieftain Sand and Proppant Barron, LLC, a Wisconsin limited liability company (“*CSPB*” and, together with CSP, “*Sellers*”). Purchaser, CSP and CSPB may from time to time be referred to in this Amendment, collectively, as the “*Parties*” and each, individually, as a “*Party*.” Capitalized terms used but not defined in this Amendment shall have the meanings ascribed to such terms in the Agreement.

WHEREAS, the Agreement, pursuant to Section 12.3 of the Agreement, may be amended, supplemented or changed, and any provision thereof may be waived, only by a written instrument making specific reference to the Agreement signed by the Party against whom enforcement of any such amendment, supplement, modification or waiver is sought; and

WHEREAS, the Parties, pursuant to 12.3 of the Agreement, desire to amend the Agreement as set forth below.

NOW, THEREFORE, in consideration of the premises and the mutual promises herein made, and in consideration of the representations, warranties, and covenants herein contained, the Parties, intending to be legally bound, hereby agree as follows:

SECTION 1. Amendment of the Agreement.

1.1 The definition of “Cash Consideration” set forth in Section 1(m) of the Agreement hereby is amended in its entirety to read as follows:

“(m) “Cash Consideration” means \$35,250,000, subject to reduction on a dollar for dollar basis (i) to the extent that the total amount of Cure Costs exceeds \$175,000, (ii) by an amount equal to the lesser of (A) \$111,991 and (B) the amount of Cash and Cash Equivalents, whether on hand, in transit or in banks or other financial institutions, as of the Closing Date, and (iii) to reflect any increase in the Purchase Price in connection with (A) the retention bonuses permitted to be paid under Section 9.1(b)(viii) and (B) the payment of any other bonus or any severance, salary increase or other payments to any employee of either Seller, in each case in violation of Section 9.1.”

1.2 The introduction to Section 4.3 of the Agreement hereby is amended in its entirety to read as follows:

“4.3 Funding Deliveries by Sellers. Two (2) business days prior to the Funding Date, Sellers shall deliver to Akin Gump Strauss Hauer & Feld LLP, in its capacity as outside legal counsel to Purchaser (“Outside Counsel”), at Outside Counsel’s offices located at 1700 Pacific Avenue, Suite 4100, Dallas, TX 75201, and at Closing, Purchaser shall cause Outside Counsel to deliver to Purchaser or, at the direction of Purchaser, the Purchaser Designees:”

1.3 Section 4.3(l) of the Agreement hereby is amended in its entirety to read as follows:

“(1) joint written instructions to be executed and delivered to the Escrow Agent instructing the Escrow Agent pursuant to, and in accordance with, the Escrow Agreement to deliver to Sellers, the Purchase Price, pursuant to, and in accordance with, such joint written instructions, on the date that is sixty (60) days from the date of entry of the Sale Order, unless (i) the Parties deliver subsequent joint written instructions to effect such delivery on another date in accordance with Section 4.2 or (ii) either Purchaser, on the one hand, or Sellers, on the other hand, delivers subsequent written notice to the Escrow Agent that the conditions set forth in Section 10.4 have not been satisfied as of the date that is sixty (60) days from the date of entry of the Sale Order, in which case the Escrow Agent shall not effect such deliveries until the Escrow Agent receives further joint written instructions to be executed and delivered by Purchaser and Sellers promptly following satisfaction of the conditions set forth in Section 10.4, subject to an earlier termination of this Agreement, pursuant to, and in accordance with, Section 4.7 (the “Joint Written Instructions”).”

1.4 The introduction to Section 4.4 of the Agreement hereby is amended in its entirety to read as follows:

“4.4 Funding Deliveries by Purchaser. At Funding, Purchaser shall deliver, or cause the Purchaser Designees to deliver, to Outside Counsel for further delivery, at Closing, to Sellers (or to other Persons, at the direction of Sellers):”

1.5 Section 4.4(a) of the Agreement hereby is amended in its entirety to read as follows:

“(a) [Intentionally Omitted].”

1.6 Section 4.4 of the Agreement hereby is amended by adding the following sentence to the end thereof:

“At Funding, Purchaser shall deliver, or cause the Purchaser Designees to deliver, to the Escrow Agent for further delivery, at Closing, to Sellers (or to other Persons, at the direction of Sellers) the Purchase Price less an amount equal to Purchaser’s bid deposit (provided that Purchaser, upon receipt of Purchaser’s bid deposit pursuant to Section 4.3, shall be required to deliver such bid deposit to the Escrow Agent in accordance with Section 4.3).”

1.7 The last sentence of Section 4.8 of the Agreement hereby is amended in its entirety to read as follows:

“If this Agreement is terminated as provided herein, each party shall (a) redeliver all documents, work papers and other material of any other party relating to the transactions contemplated hereby, whether so obtained before or after the execution hereof, to the party furnishing the same (subject, in the case of Purchaser or any Purchaser Designee, to any such documents, work papers or other material that must be retained to comply with applicable Law or pursuant to any bona fide records retention policy); and (b) execute and deliver joint written instructions to the Escrow Agent instructing the Escrow Agent pursuant to, and in accordance with, the Escrow Agreement to return to Purchaser the Purchase Price plus Purchaser’s bid deposit (or portions thereof then-currently held in escrow).”

1.8 Section 9.1(b) of the Agreement hereby is amended by adding the following new subsection 9.1(b)(xxi):

“(xxi) notwithstanding anything in this Agreement to the contrary, sell, assign, license, transfer, convey, lease, surrender, relinquish, abandon or otherwise dispose of any Inventory; or”

1.9 Former subsection 9.1(b)(xxi) hereby is renumbered 9.1(b)(xxii).

1.10 Section 9.11 hereby is amended in its entirety to read as follows:

“9.11 Release of Credit Support. With respect to each guaranty, letter of credit, indemnity, performance or surety bond or similar credit support arrangement or cash deposit issued by or for the account of Sellers or any of their Affiliates in relation to the Business set forth on Section 9.11 of the Seller Disclosure Schedule (collectively, the “Support Obligations”), Purchaser shall, or shall cause the Purchaser Designees to, obtain, prior to Funding, substitute credit support arrangements in replacement for the Support Obligations. In addition, Purchaser shall, or shall cause the Purchaser Designees to, cooperate with Sellers’ efforts to cause Sellers and their Affiliates, and, where applicable, their sureties or letter of credit issuers, to be fully released from their respective obligations under the Support Obligations, in form and substance reasonably satisfactory to Sellers. For avoidance of doubt, all cash deposits released in connection therewith shall be treated as Cash and Cash Equivalents of the Company (subject to Sellers’ obligation to leave in place any cash deposits for which Purchaser has, or has caused the Purchaser Designees to, deliver an equivalent amount, in cash, to the Escrow Agent).”

1.11 Section 10.2(c) of the Agreement hereby is amended in its entirety to read as follows:

“(c) Purchaser shall have delivered, or caused to be delivered, to the Escrow Agent or Outside Counsel, as applicable, all of the items set forth in Section 4.4; and”

1.12 Section 10.2(d) of the Agreement hereby is amended in its entirety to read as follows:

“(d) [Intentionally Omitted].”

1.13 The following Contract hereby is deleted from Sections 2.1(e)(ii) (Other Contracts) and 2.3(c) (Assumed Liabilities: Cure Costs) of the Seller Disclosure Schedule and added to Section 2.2(b) (Non-Assumed Contracts) of the Seller Disclosure Schedule:

Venue Data Room Agreement by and between RR Donnelly (Donnelley Financial Solutions) and Chieftain Sand and Proppant Barron, LLC, dated as of June 30, 2016.

1.14 The following Contract hereby is deleted from Sections 2.1(e)(ii)(A) (Seller In-Bound IP) and 2.3(c) (Assumed Liabilities: Cure Costs) of the Seller Disclosure Schedule and added to Section 2.2(b) (Non-Assumed Contracts) of the Seller Disclosure Schedule:

Software License Agreement by and between Aspen Technology, Inc. and Chieftain Sand and Proppant, LLC, dated as of November 13, 2013.

1.15 Schedule 11.1(c) of the Agreement hereby is amended in its entirety in the accordance with Exhibit A hereto.

SECTION 2. Effect on the Agreement. Except as modified by this Amendment, all of the terms of the Agreement are hereby ratified and confirmed and shall remain in full force and effect. This Amendment shall be construed as one with the Agreement, and the Agreement shall, where the context requires, be read and construed so as to incorporate this Amendment.

SECTION 3. General Provisions. The terms and provisions of Article XII of the Agreement hereby are incorporated by reference as if set forth herein in their entirety and shall apply *mutatis mutandis* to this Amendment.

[*Signature Pages Follow*]

IN WITNESS WHEREOF, the Parties have executed or caused this Amendment to be executed as of the date first written above.

PURCHASER:

MAMMOTH ENERGY SERVICES, INC.

By: /s/ Arty Straehla

Name: Arty Straehla

Title: Chief Executive Officer

SELLERS:

CHIEFTAIN SAND AND PROPPANT, LLC

By: /s/ Victor Serri

Name: Victor Serri

Title: Chief Executive Officer

CHIEFTAIN SAND AND PROPPANT BARRON, LLC

By: /s/ Victor Serri

Name: Victor Serri

Title: Chief Executive Officer

**ACKNOWLEDGEMENT AND AGREEMENT TO FIRST
AMENDMENT TO ASSET PURCHASE AGREEMENT BY:**

ENERGY CAPITAL PARTNERS MEZZANINE
OPPORTUNITY FUND A, LP,
as Administrative Agent for the Prepetition Lenders and the DIP
Lenders

By: /s/ Peter Labbat

Name: Peter Labbat

Title: Managing Member



FOR IMMEDIATE RELEASE

May 26, 2017

Mammoth Energy Services, Inc. Announces Closing of Chieftain Sand Acquisition

OKLAHOMA CITY, OKLAHOMA, May 26, 2017 (GLOBE NEWSWIRE) - Mammoth Energy Services, Inc. ("Mammoth", the "Company" or "We") (NASDAQ: TUSK) announced that it closed the acquisition of substantially all of the assets of Chieftain Sand and Proppant, LLC for \$36 million in cash, including closing adjustments, on May 26, 2017.

Arty Straehla, Chief Executive Officer, commented, "The acquisition of the Chieftain assets was strategic for Mammoth as we now have access to the Union Pacific railway with unit train capabilities, which provides a low cost solution to move sand into the Mid-continent, in support of our pressure pumping operations in the area, and into the Texas markets where there remains significant demand for high quality sand. We intend to restart the dry plant in the coming weeks with the restart of the wet plant in the coming months once selective upgrades are performed. Mammoth expects to have nearly four million tons per year of processing capacity and approximately 75 million tons of estimated sand reserves once it closes the acquisition of Taylor Frac, which is expected to occur in early June."

Key Highlights of the Chieftain Transaction:

The assets acquired from Chieftain included a wet and dry plant located on approximately 600 acres in New Auburn, Wisconsin. JT Boyd, a leading mining and geologic consultant, recently completed an analysis of the reserves in place which found an estimated 38 million tons of useable frac sands present on the parcels acquired from Chieftain, up from a previously estimated 30 million tons. The Northern White Wonewoc frac sand meets or exceeds API standards including turbidity, roundness, sphericity and crush resistance. Fine grade sands represent approximately 70% of the reserves in place.

Over the past two months, Mammoth conducted an evaluation of the Chieftain facility, and now that the transaction has closed, we intend to work quickly to hire staff, restart the dry plant and begin selling sand. The evaluation of the wet plant yielded several ways to modernize and upgrade the facility to more efficiently process fine grade sands. These enhancements should increase the profitability of the plant and reduce costs over time. We estimate that it will take approximately two months to complete these upgrades to the wet plant and restart the facility with minimal costs.

Financing

To fund the \$36 million purchase price of the acquisition, Mammoth used cash on hand and borrowings under its revolving credit facility. At the end of 1Q 2017, we had total liquidity of \$156 million including \$12 million in cash and availability of \$144 million under our credit facility which was undrawn.

About Mammoth Energy Services, Inc.

Mammoth is an integrated, growth-oriented oilfield service company serving companies engaged in the exploration and development of North American onshore unconventional oil and natural gas reserves. Mammoth's suite of services includes pressure pumping services, well services, natural sand proppant services, contract land and directional drilling services and other energy services. Other energy services currently consists primarily of remote accommodation services. For additional information about Mammoth, please visit our website at www.mammothenergy.com, where we routinely post announcements,

updates, events, investor information and presentations and recent news releases. Information on our website is not part of this news release.

Forward-Looking Statements and Cautionary Statements

This news release contains certain statements and information that may constitute “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of historical facts that address activities, events or developments that we expect, believe or anticipate will or may occur in the future are forward-looking statements. The words “anticipate,” “believe,” “ensure,” “expect,” “if,” “intend,” “plan,” “estimate,” “project,” “forecasts,” “predict,” “outlook,” “aim,” “will,” “could,” “should,” “potential,” “would,” “may,” “probable,” “likely,” and similar expressions, and the negative thereof, are intended to identify forward-looking statements. Without limiting the generality of the foregoing, forward-looking statements contained in this press release specifically include statements, estimates and projections regarding our business outlook and plans, future financial position, liquidity and capital resources, operations, performance, acquisitions, returns, capital expenditure budgets, costs and other guidance regarding future developments. Forward-looking statements are not assurances of future performance. These forward-looking statements are based on management’s current expectations and beliefs, forecasts for our existing operations, experience, and perception of historical trends, current conditions, anticipated future developments and their effect on us, and other factors believed to be appropriate. Although management believes that the expectations and assumptions reflected in these forward-looking statements are reasonable as and when made, no assurance can be given that these assumptions are accurate or that any of these expectations will be achieved (in full or at all). Moreover, our forward-looking statements are subject to significant risks and uncertainties, including those described in our Annual Report filed on Form 10-K filed with the SEC on February 24, 2017 and our subsequent filings with the SEC, many of which are beyond our control, which may cause actual results to differ materially from our historical experience and our present expectations or projections which are implied or expressed by the forward-looking statements. Important factors that could cause actual results to differ materially from those in the forward-looking statements include, but are not limited to, risks relating to economic conditions; volatility of crude oil and natural gas commodity prices; delays in or failure of delivery of current or future orders of specialized equipment; the loss of or interruption in operations of one or more key suppliers or customers; oil and gas market conditions; the effects of government regulation, permitting and other legal requirements, including new legislation or regulation of hydraulic fracturing; operating risks; the adequacy of our capital resources and liquidity; weather; litigation; competition in the oil and natural gas industry; and costs and availability of resources.

Readers are cautioned not to place undue reliance on any forward-looking statement which speaks only as of the date on which such statement is made. We undertake no obligation to correct, revise or update any forward-looking statement after the date such statement is made, whether as a result of new information, future events or otherwise, except as required by applicable law.

Contact:

Mammoth Energy Services, Inc., Attention: Don Crist, 14201 Caliber Drive, Suite 300, Oklahoma City, Oklahoma 73134, tel: 405-608-6048